

## **Premier Relationship Savings** **Frequently Asked Questions**

### **Premier Relationship Savings**

**Q. What is Premier Relationship Savings?**

- A.** Premier Relationship Savings (“PRS”) is a savings account on which you can earn a higher Relationship Annual Percentage Yield (APY) when certain monthly qualification criteria are met.

**Q. How does the PRS account work?**

- A.** PRS accounts that are linked to an eligible Premier checking account and meet at least one of five qualification criteria in the current month will receive the Relationship APY for the entire following month. If none of the qualification criteria are met in the current month, the account will receive the Standard APY in the following month.

**Q. What if I do not qualify for the Relationship APY?**

- A.** If you do not qualify in any given month, then you will receive the Standard APY the next month.

**Q. Am I eligible to open a PRS account?**

- A.** You are eligible to open the PRS account if you have an HSBC Premier checking account.

**Q. How is PRS different from HSBC Premier Savings?**

- A.** The interest rate received on the **HSBC Premier Savings account** depends on the balance in the account. The rate may change if the balance exceeds or falls below the established balance thresholds.

The interest rate received on the **PRS account** depends on whether certain qualification criteria are met each month. Meeting at least one of the qualification criteria in any given month will determine the interest rate received in the following month.

**Q. Which is better for me, a HSBC Premier Savings account or a PRS account?**

- A.** Because each customer is different, the answer is “it depends.” If you do not intend to, or do not think you will, consistently meet the qualification criteria to earn the Relationship APY on the PRS account every month, you may be better suited to an HSBC Premier Savings account. To determine the best fit for you, please speak to your Relationship Manager.

**Q. Can I have a PRS and a HSBC Premier Savings account?**

- A.** Yes.

**Q. Can my current HSBC Premier Savings account be changed to a PRS account?**

- A.** No, you will need to open a new PRS account, even if you have an existing HSBC Premier Savings account. You can decide whether you want to keep your HSBC Premier Savings account open.

## Premier Relationship Savings Frequently Asked Questions

### Introductory Period

**Q. What is the Introductory Period?**

- A.** Newly opened PRS accounts that are linked to an eligible Premier checking account will automatically receive the Relationship APY for the remainder of the month of account opening and the following three full calendar months. This is known as the Introductory Period.

**Example:** A PRS account opened on January 15th will receive the Relationship APY for the remainder of January (month of account opening), plus all of February, March, and April (three full calendar months).

**Q. Will I need to meet any of the qualifying criteria during the Introductory Period?**

- A.** You will automatically receive the Relationship APY during the Introductory Period. However, to continue earning the Relationship APY after the Introductory Period expires, you must meet at least one of the qualifying criteria during the last month of the Introductory Period and each following month.

**Example:** A PRS account opened on January 15th will receive the Relationship APY for the remainder of January (month of account opening), plus all of February, March, and April (three full calendar months). For the account to receive the Relationship APY in May, you must meet at least one of the qualifying criteria in April (the last month of the Introductory Period).

**Q. What if I do not meet any of the qualifying criteria in the last month of the Introductory Period?**

- A.** You will receive the Standard APY the following month.

### Qualification Criteria

**Q. What are the qualification criteria?**

- A.** If your PRS account is linked to an eligible HSBC Premier checking account and you meet at least one of the following each month, you will earn the Relationship APY for the entire following month:
- I. Spend:** a total of \$500 or more in purchases or payments made through your HSBC debit card(s) and posted to your linked HSBC Premier checking account. Debit Card ATM withdrawals do not qualify as eligible transactions.
  - II. Pay:** a total of \$500 or more in payments from your linked HSBC Premier checking account to your HSBC Premier Credit Card(s) and / or HSBC Elite Credit Card(s).
  - III. Receive:** a total of \$5,000 in qualifying direct deposits from a third party to your linked HSBC Premier checking account.
  - IV.** Have an HSBC U.S. residential mortgage loan serviced by HSBC. Home Equity products, loans that are in foreclosure or bankruptcy, and loans for which servicing rights have been transferred are not included.
  - V.** Hold HSBC Premier Elite customer status.

## **Premier Relationship Savings** **Frequently Asked Questions**

### **I. Debit Card Spend**

**Q. I have more than one debit card tied to my checking account. Will they all be considered?**

**A.** Yes, all debit cards associated with your linked HSBC Premier checking account will be considered. For instance, if you have a joint HSBC Premier checking account with two debit cards, the total spend across both debit cards will be considered in aggregate.

**Q. Do recurring payments set up on my debit card count?**

**A.** Yes.

**Q. Do ATM withdrawals using my debit card count?**

**A.** No.

### **II. Credit Card Payments**

**Q. Will credit card payments from any of my checking accounts be counted?**

**A.** No, the payments must be made from the HSBC Premier checking account that is linked to your PRS account.

**Q. What kind of credit card payments count?**

**A.** Qualifying payment methods include ACH payments, Online Banking, telephone payments, Auto pay / EZ pay, and payments made in a Wealth Center.

**Q. I have more than one HSBC credit card. Which credit card do I need to make a payment to?**

**A.** Total payments from your linked HSBC checking account to all of your HSBC credit cards will be considered in aggregate.

**Q. Do check payments count?**

**A.** No.

**Q. Will my credit card payment count towards qualification in the current month?**

**A.** Payments will always count in the month they are posted to the linked HSBC Premier checking account. Payments must post to the Premier checking account by 10 PM ET on the last Business Day of the current month. Any payments that post after this time will count towards qualification for the next month.

## **Premier Relationship Savings**

### **Frequently Asked Questions**

#### **III. Direct Deposits**

**Q. What is a Qualifying Direct Deposit?**

- A.** Qualifying Direct Deposits are electronic deposits of regular periodic payments (such as salary, pension, Social Security, or other regular monthly income) deposited through the Automated Clearing House (ACH) network by your employer or an outside agency. Please check with your employer or outside agency to determine if they use the ACH network.

**Q. What does not qualify as a Direct Deposit?**

- A.** Direct Deposits that do not qualify include but are not limited to wires, transfers from one HSBC account to another, mobile deposits using the HSBC mobile app and cash or check deposits made at a Wealth Center or ATM.

#### **IV. Mortgages**

**Q. Is there a minimum mortgage loan amount?**

- A.** No.

**Q. What if my mortgage account is closed?**

- A.** The qualification criteria only considers open mortgage accounts. If your mortgage account is closed, you will need to qualify through one of the other qualification criteria.

**Q. What mortgages don't qualify?**

- A.** Mortgages that are in foreclosure or bankruptcy, and loans for which servicing rights have been transferred will not qualify for the Relationship APY.

#### **V. Premier Elite Status**

**Q. I am a Premier Elite customer. Do I need to meet any of the other qualifying criteria?**

- A.** A. No. You will continue to earn the Relationship APY as long as you hold Premier Elite status. Existing Premier Elite customers will maintain their Elite status until at least the end of 2025.

**Q. How do I become Premier Elite?**

- A.** Effective September 1, 2024, customers will no longer be upgraded to Premier Elite status.

## **Premier Relationship Savings** **Frequently Asked Questions**

### **Relationship APY**

**Q. Can the interest rate on the PRS account change?**

**A.** Yes. The PRS account is a variable rate product like the HSBC Premier Savings account. Both the Relationship APY and the Standard APY can change at any time.

**Q. I earned the Relationship APY last month. Why didn't I earn it this month?**

**A.** You may not have met the qualifying criteria during the previous month, or your PRS account may no longer be linked to an eligible Premier checking account. Contact your Relationship Manager for more details.

**Q. Is New Money required to earn the Relationship APY?**

**A.** No.

**Q. What is the qualification period for the Relationship APY?**

**A.** The qualification period is from the first day of each calendar month to the last Business Day of each calendar month.

**Q. What happens with transactions that post after the last Business Day of the month?**

**A.** Transactions that post in the current month will count towards qualification for the Relationship APY the following month. Any transactions that post after the last Business Day of the month will count towards qualification for the Relationship APY in the month after that.

**Example:** Transactions that post in January will count towards the Relationship APY in February. Transactions that post after the last Business Day of January will be added to February qualification activity and will count towards the Relationship APY in March.

**Q. Where can I see what rate I earned on my PRS account?**

**A.** Like our other deposit products, the Annual Percentage Yield Earned (APYe) will be displayed on your statement.

**Q. Will the PRS account appear on my composite statement?**

**A.** Yes, the PRS account will be on your composite statement if the account holders are the same on all accounts. Otherwise, the PRS account will have its own statement.

**Example:** If a Premier checking account and the linked PRS account are both held by customer A, the PRS account will appear on the composite statement. If a Premier checking account is held by customers A & B and the linked PRS account is only held only by customer A, the PRS account will have its own statement and will not appear on the composite statement.

## **Premier Relationship Savings**

### **Frequently Asked Questions**

#### **Miscellaneous**

**Q. What is an eligible Premier checking account?**

- A.** An eligible Premier checking account is one in which all the account holders named on the PRS account are named on the Premier checking account:
- For individual PRS accounts, the PRS account holder must be named on the Premier checking account.
  - For joint PRS accounts, both PRS account holders must be named on the Premier checking account.

**Q. Can I link my PRS account to multiple Premier checking accounts?**

- A.** No. PRS accounts can only be linked to a single checking account.

**Q. Can each account holder on a joint Premier checking account have separate PRS accounts?**

- A.** Yes.

**Q. I have multiple Premier checking accounts. Which one do I link to my PRS account?**

- A.** If you have more than one Premier checking account, you must designate which account will be linked to your PRS account at the time of account opening. This should be the Premier checking account that you will use to meet the qualifying criteria each month. For example, the Premier checking account that you will receive monthly direct deposits, make monthly payments on your HSBC credit card(s) or use the associated debit card to make monthly purchases.

**Q. Can I change which Premier checking account is linked to my PRS account?**

- A.** Yes, your Relationship Manager can help you change the Premier checking account that is linked to your PRS account. The qualification criteria will then be assessed only on the new checking account.

**Q. What happens if my Premier checking account is closed?**

- A.** If your Premier checking account is closed or no longer linked to your PRS account, you may no longer earn the Relationship APY. You will need to open a new Premier checking account and link it to your PRS account.

**Q. Can I add someone to my PRS account after it's opened?**

- A.** No, you will need to close the account and open a new one.

## **Premier Relationship Savings** **Frequently Asked Questions**

### **Miscellaneous**

- Q. Can the qualification criteria change?**  
**A. Yes, however you will be notified of any qualification criteria changes.**
- Q. Is there a maximum account balance?**  
**A. No.**
- Q. Is there a minimum amount to open a PRS account?**  
**A. No.**

### **Further Information**

Please refer to the **HSBC Premier Relationship Savings Terms & Charges Disclosure** for more information about this product.